

**CASE**

**NUMBER:**

99 - 474

HISTORY INDEX FOR CASE: 1999-474  
KENTUCKY TURNPIKE WATER DISTRICT DIVISION I  
Financing  
CEDAR GROVE ROAD TRANSMISSION MAIN

IN THE MATTER OF THE APPLICATION OF KENTUCKY TURNPIKE WATER  
DISTRICT FOR AUTHORITY TO ISSUE WATERWORKS REVENUE BONDS FOR  
PERMANENT FINANCING OF THE CEDAR GROVE ROAD TRANSMISSION  
MAIN

SEQ NBR	ENTRY DATE	REMARKS
0001	11/19/1999	Application.
0002	11/22/1999	Acknowledgement letter.
M0001	11/24/1999	RAYMOND ABELL KY TURNPIKE WD- (FAX) RESPONSE TO FILING DEG OF LEGAL DEPT
M0002	11/24/1999	JASON THOMAS KY TURNPIKE WD-REVISED APPLICATION
M0003	12/03/1999	JASON THOMAS KY TURNPIKE WD-ADDITIONAL INFORMATIO IN SUPPORT OF APPLICATION
M0004	12/15/1999	JASON THOMAS KY TURNPIKE WD-ADDITIONAL INFORMATION IN SUPPORT OF APPLICATION
0003	12/16/1999	Def. cured letter
0004	12/21/1999	FINAL ORDER; AUTHORIZES DEVIATION FROM 807 KAR 5:001, SECTION 6
M0005	02/23/2000	KACA JOE CHILDERS-MOTION TO CORRECT RECORD
M0006	08/28/2000	JASON THOMAS/KTWD-REMINDER LETTER

# STITES & HARBISON

ATTORNEYS

400 West Market Street  
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August 22, 2000

VIA FACSIMILE (502-564-3460) AND U.S. MAIL

Stephanie Bell  
Secretary of the Commission  
Public Service Commission  
211 Sower Blvd.  
P.O. Box 615  
Frankfort, KY 40602-0615

RECEIVED  
AUG 28 2000  
PUBLIC SERVICE  
COMMISSION

Jason P. Thomas  
(502) 681-0544  
jthomas@stites.com

RE: Case No. 1999-474, First Reminder Letter

Dear Ms. Bell:

On August 3, 2000, you wrote a letter regarding Case No. 1999-474. Specifically you requested that Kentucky Turnpike Water District ("Kentucky Turnpike") make the filing that would be required if securities had been issued under the authority granted by the Commission's final order dated December 21, 1999 in this case.

I am writing to inform you that Kentucky Turnpike has not yet issued the securities contemplated in Case No. 1999-474. At this time, Kentucky Turnpike does not anticipate issuing these securities in light of its proposed agreement with Louisville Water Company. Under the proposed agreement, Louisville Water Company intends to take over Kentucky Turnpike. Louisville Water Company and Kentucky Turnpike have submitted the agreement for the PSC's review and consideration. See Case No. 2000-306.

If the agreement with Louisville Water Company is not approved and if Kentucky Turnpike subsequently issues the securities contemplated in Case No. 1999-474, Kentucky Turnpike shall submit the required the filing.

If you have any questions regarding this matter, please do not hesitate in contacting me.

Sincerely,



Jason P. Thomas

JPT:cac

cc: F. Raymond Abell  
Bruce F. Clark

KE161:00KE7:134518:LOUISVILLE



Paul E. Patton, Governor

Ronald B. McCloud, Secretary  
Public Protection and Regulation  
Cabinet

Martin J. Huelsmann  
Executive Director  
Public Service Commission

COMMONWEALTH OF KENTUCKY  
PUBLIC SERVICE COMMISSION  
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(502) 564-3940  
Fax (502) 564-3460

B. J. Helton  
Chairman

Edward J. Holmes  
Vice Chairman

Gary W. Gillis  
Commissioner

August 3, 2000

Mr. F. Raymond Abell  
District Manager  
Kentucky Turnpike Water District  
Division 1  
3396 Burkland Boulevard  
Shepardsville, Kentucky 40165

Re: Case No. 1999-474, First Reminder Letter

Dear Mr. Abell:

The Commission entered the enclosed Final Order in this case on December 21, 1999. The Commission ordered that Kentucky Turnpike shall, within 30 days after the issuance of the securities, advise the Commission in writing of the date or dates of the securities, the price paid, the interest rate, the purchasers, and all fees and expenses, including underwriting, discounts or commission, or other compensation involved in the issuance and distribution. Please make this filing referencing the case number 1999-474 not later than 15 days from the date of this letter.

If you have questions concerning this letter, please contact Jess Helton, of the Filings Division, at 502-564-3940, extension 278. Otherwise, please mail the required filing to Martin J. Huelsmann, Executive Director, Public Service Commission, 211 Sower Blvd., Post Office Box 615, Frankfort, Kentucky 40602.

Sincerely,

*Stephanie Bell*

Stephanie Bell  
Secretary of the Commission

Enclosure

CC: Parties of Record





COMMONWEALTH OF KENTUCKY  
**PUBLIC SERVICE COMMISSION**

730 SCHENKEL LANE  
POST OFFICE BOX 615  
FRANKFORT, KY. 40602  
(502) 564-3940

CERTIFICATE OF SERVICE

RE: Case No. 1999-474  
KENTUCKY TURNPIKE WATER DISTRICT DIVISION I

I, Stephanie Bell, Secretary of the Public Service Commission, hereby certify that the enclosed attested copy of the Commission's Order in the above case was served upon the following by U.S. Mail on December 21, 1999.

Parties of Record:

F. Raymond Abell  
District Manager  
Kentucky Turnpike Water District  
Division I  
3396 Burkland Boulevard  
Shepherdsville, KY. 40165

Honorable Jason P. Thomas  
Counsel for Kentucky Turnpike  
Stites & Harbison  
400 West Market Street  
Suite 1800  
Louisville, KY. 40202 3352

*Stephanie J. Bell*

Secretary of the Commission

SB/sa  
Enclosure

COMMONWEALTH OF KENTUCKY  
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

APPLICATION OF KENTUCKY TURNPIKE WATER )  
DISTRICT FOR AUTHORITY TO ISSUE WATER )  
WORKS REVENUE BONDS FOR PERMANENT ) CASE NO. 99-474  
FINANCING OF THE CEDAR GROVE ROAD )  
TRANSMISSION MAIN )

ORDER

Kentucky Turnpike Water District ("Kentucky Turnpike") has applied for authority to issue waterworks revenue bonds in an amount not to exceed \$1,685,000 to permanently finance the Cedar Grove Road Transmission Main.

Having considered the application and being otherwise sufficiently advised, the Commission finds that:

1. Kentucky Turnpike is a water district organized pursuant to KRS Chapter 74 and provides water service to certain areas of Bullitt County, Kentucky.
2. In 1997 Kentucky Turnpike constructed a 12-inch water transmission main that extends approximately 7.5 miles along Kentucky Highway 480. This water main is known as the Cedar Grove Road Transmission Main.
3. Total cost of constructing the Cedar Grove Road Transmission Main was \$1,520,811.<sup>1</sup>

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<sup>1</sup> See Case No. 99-048, Contract Filing of Kentucky Turnpike Water District with Customers Located in the Cedar Grove Area for the Supply of Water, Kentucky Turnpike's Response to the Commission's Order of August 25, 1999, Item 1.

4. To finance the construction of Cedar Grove Road Transmission Main, Kentucky Turnpike executed a construction loan in the amount of \$950,000 with the Peoples Bank of Bullitt County. This loan covered only the cost of materials and labor and did not cover other expenses associated with the construction.<sup>2</sup>

5. Kentucky Turnpike subsequently executed a bond anticipation note in the amount of \$1.545 million to PNC Bank. These notes expired on November 21, 1999. PNC has notified Kentucky Turnpike that it will not renew this note. The principal balance of the bond anticipation notes is \$1,467,750.

6. Kentucky Turnpike proposes to issue approximately \$1,685,000 in waterworks revenue bonds. The maximum maturity of these bonds is 30 years. The average interest rate on these bonds is expected to be in the range of 5.75 percent to 6.0 percent. The expected uses of the bond proceeds are set forth in Table I.

TABLE I

USES OF FUNDS	
Redeem Bond Anticipation Notes	\$1,467,750
Debt Service Reserve Fund	122,155
Fiscal, Legal, Administrative Costs	33,700
Underwriters Discount	33,700
Bond Insurance	17,987
Rating Agency	3,500
Paying Bank Agent	2,500
Contingencies/Miscellaneous	3,708
<b>TOTAL</b>	<b>\$1,685,000</b>

7. Kentucky Turnpike failed to obtain a Certificate of Public Convenience and Necessity prior to construction of the Cedar Grove Road Transmission Main.

---

<sup>2</sup> Case No. 99-048, Kentucky Turnpike's Response to the Commission's Order of August 26, 1999, Item 16.

discounts or commissions, or other compensation involved in the issuance and distribution.

6. The proceeds from the transactions authorized herein shall be used only for the lawful purposes specified in Kentucky Turnpike's application.

Nothing contained herein shall be construed as a finding of value for any purpose or as a warranty on the part of the Commonwealth of Kentucky or any agency thereof as to the securities authorized herein.

Done at Frankfort, Kentucky, this 21st day of December, 1999.

By the Commission

ATTEST:

  
Executive Director



COMMONWEALTH OF KENTUCKY  
**PUBLIC SERVICE COMMISSION**

730 SCHENKEL LANE  
POST OFFICE BOX 615  
FRANKFORT, KY. 40602  
(502) 564-3940

December 16, 1999

F. Raymond Abell  
District Manager  
Kentucky Turnpike Water District  
Division I  
3396 Burkland Boulevard  
Shepherdsville, KY. 40165

Honorable Jason P. Thomas  
Counsel for Kentucky Turnpike  
Stites & Harbison  
400 West Market Street  
Suite 1800  
Louisville, KY. 40202 3352

RE: Case No. 1999-474  
KENTUCKY TURNPIKE WATER DISTRICT DIVISION I

The Commission staff has reviewed your response of December 3, 1999 and has determined that your application in the above case now meets the minimum filing requirements set by our regulations. Enclosed please find a stamped filed copy of the first page of your filing. This case has been docketed and will be processed as expeditiously as possible.

If you need further information, please contact my staff at 502/564-3940.

Sincerely,

*Stephanie J. Bell*

Stephanie Bell  
Secretary of the Commission

SB/sa  
Enclosure

COMMONWEALTH OF KENTUCKY  
BEFORE THE PUBLIC SERVICE COMMISSION

RECEIVED  
NOV 19 1999  
PUBLIC SERVICE  
COMMISSION

In the Matter of:

**APPLICATION OF KENTUCKY TURNPIKE WATER  
DISTRICT FOR AUTHORITY TO ISSUE  
WATERWORKS REVENUE BONDS FOR  
PERMANENT FINANCING OF THE CEDAR GROVE  
ROAD TRANSMISSION MAIN**

CASE NO. 09474  
**FILED**

DEC 03 1999

PUBLIC SERVICE  
COMMISSION

Comes Kentucky Turnpike Water District ("the District"), by and through counsel, submits an application for authority to issue waterworks revenue bonds for the permanent financing of the Cedar Grove Road Transmission Main. In support of its application, the District states as follows:

1. The full name of the utility is Kentucky Turnpike Water District. The address of the District is 3396 Burkland Ave., Shepherdsville, Kentucky 40165.
2. The District files this application pursuant to KRS 278.300 and 807 KAR 5:001 Section 8 and Section 11.
3. The application is based on the following facts:
  - a. In 1997, the District completed construction of the Cedar Grove Road Transmission Main ("the Main"), which is located in eastern Bullitt County. The twelve-inch transmission line extends approximately 7.5 miles along Cedar Grove Road (also known as Highway 480). The District financed the construction of the Main with a loan from People's Bank in Bullitt County. The District replaced the construction loan with a short-term bond anticipation note issued by PNC Bank in the principal amount of \$1,545,000.
  - b. PNC Bank has given notice that it will not renew the note. Therefore, the note

COMMONWEALTH OF KENTUCKY  
BEFORE THE PUBLIC SERVICE COMMISSION

RECEIVED  
DEC 15 1999  
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COMMISSION

In the Matter of:

**APPLICATION OF KENTUCKY TURNPIKE WATER  
DISTRICT FOR AUTHORITY TO ISSUE  
WATERWORKS REVENUE BONDS FOR  
PERMANENT FINANCING OF THE CEDAR GROVE  
ROAD TRANSMISSION MAIN**

CASE NO. 1999-474

Comes Kentucky Turnpike Water District ("the District"), by and through counsel, and submits the following additional information in support of its application for authority to issue waterworks revenue bonds.

1. The District previously supplemented its Application on December 3, 1999. The supplement included additional information regarding the District's outstanding indebtedness.

2. Since the date of the District's supplementation, the District (Division II) has entered another financing agreement. On December 9, 1999, the District entered into an agreement with Salt River Electric Cooperative Corporation ("Salt River") in which Salt River agreed to loan the District \$250,000 for certain construction projects in Division II.

3. The loan is interest free and will be repaid over the course of nine years. The District will pay, beginning on September 15, 2000 and the fifteenth day of each month thereafter, the sum of \$2,314.82 until the loan is paid.

*Jason P. Thomas by Mark R. Stites*

Jason P. Thomas  
STITES & HARBISON  
400 West Market Street, Suite 1800  
Louisville, Kentucky 40202-3352  
Telephone: (502) 587-3400  
COUNSEL FOR APPLICANT, KENTUCKY  
TURNPIKE WATER DISTRICT

COMMONWEALTH OF KENTUCKY  
BEFORE THE PUBLIC SERVICE COMMISSION

RECEIVED  
DEC 03 1999  
PUBLIC SERVICE  
COMMISSION

In the Matter of:

**APPLICATION OF KENTUCKY TURNPIKE WATER  
DISTRICT FOR AUTHORITY TO ISSUE  
WATERWORKS REVENUE BONDS FOR  
PERMANENT FINANCING OF THE CEDAR GROVE  
ROAD TRANSMISSION MAIN**

CASE NO. 1999-474

Comes Kentucky Turnpike Water District ("the District"), by and through counsel, and submits the following additional information in support of its application for authority to issue waterworks revenue bonds.

1. The District stated in its original application that the District had previously supplied a detailed income statement and balance sheet for the year ending December 31, 1998 (Division II). The District supplied this information in its Annual Report for the year ending December 31, 1998. The District also supplied its audited financial statements for the year ending December 31, 1998 in Case No. 98-398 on April 23, 1999 (Division II). The District renews its request to deviate from Commission regulations that require a detailed balance sheet and income statement for a period ending not more than 90 days before the date of the filing of the application.

2. The District's original application identified all of the District's outstanding notes -- there are no other outstanding notes. The District supplies the following additional information regarding the outstanding notes:

- a. **Kentucky Infrastructure Authority Assistance Agreement:** This loan was originally taken by Salt River Water District. Salt River and Kentucky Turnpike Water District merged in 1993. Salt River became Kentucky Turnpike Water

District Division II. The former Kentucky Turnpike Water District service area became Kentucky Turnpike Water District Division I. The 1968 loan was refinanced in 1995 and allocated between Division I and Division II. The proposed waterworks revenue bonds, the approval of which the District seeks through this Application, will be based on the financial statements and condition of Division II *only* and will be secured by the revenues of Division II solely. Therefore, the figures set out below for the 1968 KIA loan refer to the terms and conditions applicable to Division II (based on the allocation between Division I and Division II done in 1995).

- i. Date of issue: 1968 (refinanced and allocated between Division I and Division II in 1995)
  - ii. Final Maturity: June 1, 2008
  - iii. Original Principal Amount: \$1,200,000; Principal Balance after refinancing and allocation: \$961,029.25 (Division II only)
  - iv. Rate of interest (current): 4.9%
  - v. In favor of Kentucky Infrastructure Authority
  - vi. Interest paid last fiscal year (1998): \$41,753.21 (Division II only)
- b. **Kentucky Infrastructure Authority (deferred loan):** The former Salt River Water District failed to make payments on the 1968 KIA loan (above) for June 1992, December 1992, and June 1993. The total amount of the missed payments was \$175,887.86. After the merger of Salt River and Kentucky Turnpike, the deferred payments were allocated between Division I and Division II. With interest accruing at the annual rate of 7.0%, the total payoff of the deferred loan

for Division II will be \$366,856.78. The deferred loan payments (with accrued interest) is due June 2008 (which is also the maturity date of the underlying 1968 KIA loan). This liability for the deferred loan payments is secured by funds held in trust by the KIA as a debt reserve fund. The combined balance of Division I's and Division II's debt reserve funds as of June 30, 1999 is \$206,657.41. The KIA and the District anticipate that the debt reserve funds will grow sufficiently (through the accrual of interest) to pay off the liability upon its maturity in June 2008. The District is currently not making any payments on the deferred loan payments.

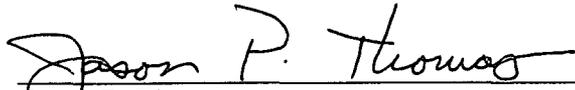
- i. Dates of issue: June 1992, December 1992, and June 1993
- ii. Final Maturity: June 2008
- iii. Original Principal Amount: \$175,887.86
- iv. Rate of interest: 7.0%
- v. In favor of Kentucky Infrastructure Authority
- vi. Interest paid in last fiscal year, 1998: \$0 (Division II only); interest accrued in last fiscal year, 1998: \$24,658.03 (Division II only).

**c. PNC Bank Bond Anticipation Notes**

- i. Date of issue: November 1997
- ii. Final Maturity: November 21, 1999 (extended to January 21, 2000)
- iii. Original Principal Balance: \$1,545,000
- iv. Rate of interest: 7.74375%
- v. In favor of PNC Bank
- vi. Interest paid in last fiscal year: \$75,416.08

3. There are no mortgages on the District's property.

4. The District has no trust deeds.



---

Jason P. Thomas  
STITES & HARBISON  
400 West Market Street, Suite 1800  
Louisville, Kentucky 40202-3352  
Telephone: (502) 587-3400  
COUNSEL FOR APPLICANT, KENTUCKY  
TURNPIKE WATER DISTRICT

# STITES & HARBISON

ATTORNEYS

*Rue  
Wuetcher*

November 24, 1999

RECEIVED

NOV 24 1999

PUBLIC SERVICE  
COMMISSION

400 West Market Street  
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Ms. Helen Helton  
Executive Director  
Kentucky Public Service Commission  
730 Schenkel Lane  
P.O. Box 615  
Frankfort, Kentucky 40602

Jason P. Thomas  
[502] 681-0544  
jthomas@stites.com

RE: Kentucky Turnpike Water District – Case No. 1999-474

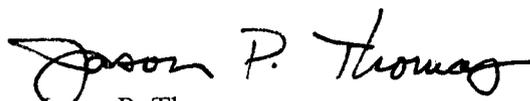
Dear Ms. Helton:

Please find enclosed an original and ten copies of a revised Application of Kentucky Turnpike Water District for Authority to Issue Waterworks Revenue Bonds for Permanent Financing of the Cedar Grove Road Transmission Main.

The revised Application contains a verification, signed under oath, by Kentucky Turnpike's district manager as required under KRS 278.300(2). The remainder of the Application is identical to the Application filed with the Commission on November 19, 1999.

If you have any questions regarding this matter, please do not hesitate to call me.

Sincerely,

  
Jason P. Thomas

JPT:jan  
Enclosures

cc: Gerald Wuetcher  
F. Raymond Abell  
KE161:00KE7:85167:LOUISVILLE

COMMONWEALTH OF KENTUCKY  
BEFORE THE PUBLIC SERVICE COMMISSION

RECEIVED

NOV 24 1999

PUBLIC SERVICE  
COMMISSION

In the Matter of:

**APPLICATION OF KENTUCKY TURNPIKE WATER  
DISTRICT FOR AUTHORITY TO ISSUE  
WATERWORKS REVENUE BONDS FOR  
PERMANENT FINANCING OF THE CEDAR GROVE  
ROAD TRANSMISSION MAIN**

CASE NO. 1999-474

Comes Kentucky Turnpike Water District ("the District"), by and through counsel, and submits an application for authority to issue waterworks revenue bonds for the permanent financing of the Cedar Grove Road Transmission Main. In support of its application, the District states as follows:

1. The full name of the utility is Kentucky Turnpike Water District. The address of the District is 3396 Burkland Ave., Shepherdsville, Kentucky 40165.
2. The District files this application pursuant to KRS 278.300 and 807 KAR 5:001 Section 8 and Section 11.
3. The application is based on the following facts:
  - a. In 1997, the District completed construction of the Cedar Grove Road Transmission Main ("the Main"), which is located in eastern Bullitt County. The twelve-inch transmission line extends approximately 7.5 miles along Cedar Grove Road (also known as Highway 480). The District financed the construction of the Main with a loan from People's Bank in Bullitt County. The District replaced the construction loan with a short-term bond anticipation note issued by PNC Bank in the principal amount of \$1,545,000.
  - b. PNC Bank has given notice that it will not renew the note. Therefore, the note

expires on November 21, 1999. PNC Bank has given the District an extension through January 21, 2000, at which time the District must have replacement financing in place.

- c. Attached as Exhibit 1, the District's financial advisor, GEM Capital Corporation (Martin L. Brown, Senior Vice President), has prepared a general description of the proposed waterworks revenue bonds to be issued by the District. The description includes a summary of the estimated sources and use of funds. Essentially, the waterworks revenue bonds will be used to pay off the existing bond anticipation notes issued through PNC Bank. The principal balance of the bond anticipation notes is \$1,467,750.00
- d. The waterworks revenue bonds have a maximum maturity of 30 years, with bonds due and payable throughout the 30-year term. The average rate of the revenue bonds is expected to be in the range of 5.75% to 6%. The bonds will be secured by the District's revenues.
- e. In the District's most recent rate case (Case No. 98-398), the Commission found "that the water main [Cedar Grove Road Transmission Main] is necessary for Kentucky Turnpike to meet its contractual commitments to North Nelson Water District and to provide water service to customers within the Cedar Grove Road area and that the cost of servicing this debt should be recovered in Kentucky Turnpike's rates. Using the projected debt service requirements for the bonds that the water district will issue to retire these bond anticipation notes, the Commission has determined that the average annual debt service for this debt is \$114,656." June 30, 1999 Order at 10-11.

- f. The estimate provided by the District in October 1998 (upon which the Commission based its calculation of the District's rate adjustment) compares favorably with the District's current estimate. The District now estimates that the average annual debt service for the waterworks revenue bonds to be \$119,907.
- g. Because of the January 21, 1999 deadline, the District needs to work very quickly to secure replacement financing. The District's financial consultant estimates that it will need *six weeks* to draft a preliminary statement, negotiate with bond insurers, work with the investment community to sell the bonds, and develop a final statement for the sale. Accordingly, if the District does not begin work on the replacement financing on or before November 30, 1999, the District will be forced to enter into another short term bond anticipation note to pay off the existing PNC bond anticipation note. To avoid the administrative and underwriting costs associated with this stopgap financing, the District respectfully requests expedited consideration from the Commission.

4. The District's property includes tanks, pumping stations, lines and other appurtenances necessary to deliver water. The District also owns its office and various trucks, materials, and supplies. A listing of the District's assets including original cost is included as Exhibit 2.

5. The District serves the Bullitt County, Kentucky area.

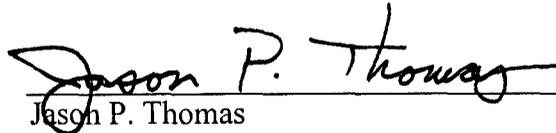
6. For its financial exhibit as required by 807 KAR 5:001 Section 11(2)(a), the District states as follows:

- a. The District is a non-stock governmental organization.
- b. There is no stock issued or outstanding.

- c. There is no preferred stock issued or outstanding.
- d. There are no bonds outstanding.
- e. Notes payable as follows:
  - i. Kentucky Infrastructure Authority Assistance Agreement: Principal balance - \$701,503.96; Interest – 4.9%; Final maturity – June 1, 2008.
  - ii. Kentucky Infrastructure Authority (Deferred Loan): Principal balance -- \$263,131.13; Interest – 7.0%; Final maturity – June 2008; Secured by special funds held in trust by KIA.
  - iii. PNC Bank: Principal balance -- \$1,467,750; Interest – 7.74375%; Final maturity – November 21, 1999 (extended to January 21, 2000).
- f. There is no other evidence of indebtedness outstanding.
- g. No dividends have been paid.
- h. The District previously supplied a detailed income statement and balance sheet for the year ending December 31, 1998. The income statement and balance sheet ends more than 90 days prior to the date this application is filed contrary to the requirements of the regulation. The District respectfully requests authority to deviate from the regulation. The District believes the 1998 figures continue to provide an accurate view of the District's finances. In addition, because the District does not normally construct income statements and balances sheets outside the normal fiscal year-end, it would be burdensome to develop an interim balance sheet and income statement.

7. The District has already constructed the Main. Nonetheless, maps and plans for the Main were filed in Case No. 99-048.

WHEREFORE, the Kentucky Turnpike Water District respectfully requests approval for authority to issue waterworks revenue bonds in the estimated principal amount of \$1,685,000.00.

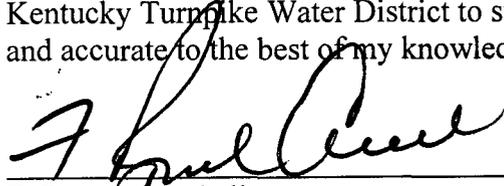


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Jason P. Thomas  
STITES & HARBISON  
400 West Market Street, Suite 1800  
Louisville, Kentucky 40202-3352  
Telephone: (502) 587-3400  
COUNSEL FOR APPLICANT, KENTUCKY  
TURNPIKE WATER DISTRICT

Verification

I have read the "Application of Kentucky Turnpike Water District for Authority to Issue Waterworks Revenue Bonds for Permanent Financing of the Cedar Grove Road Transmission Line." I have knowledge of the matters set forth therein and have been duly designated by the Kentucky Turnpike Water District to swear and affirm that the matters set forth therein are true and accurate to the best of my knowledge and belief.



F. Raymond Abell  
District Manager, Kentucky Turnpike Water District

STATE OF KENTUCKY            )  
  : SS  
COUNTY OF BULLITT         )

SUBSCRIBED AND SWORN to before me by F. Raymond Abell, this 23rd day of November, 1999.

My Commission Expires: Dec 9, 2002

  
\_\_\_\_\_  
NOTARY PUBLIC, Kentucky State-at-Large

**KENTUCKY TURNPIKE WATER DISTRICT  
WATERWORKS REVENUE BONDS, SERIES OF 1999  
(CEDAR GROVE ROAD PROJECT)**

*General Description of the Bonds*

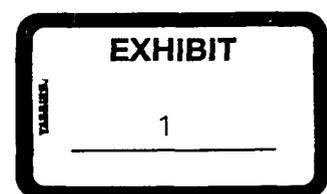
The Bonds will be dated November 1, 1999 and mature annually (either through serial or term maturities) November 1, 2000 through and including November 1, 2029. The District will pledge its water revenue for payment of the Bonds which will be sold by competitive sale.

The Bonds will be submitted to Standard & Poor's Corporation for a credit rating as well as to the major national bond insurance companies (FGIC, AMBAC, MBI, FSA) for the purpose of obtaining bond insurance commitments and pricing. When bond insurance pricing is available a determination can be made, based on the cost of insurance, whether to issue bonds with or without being insured.

\$1,885,000  
KENTUCKY TURNPIKE WATER DISTRICT  
(BULLITT COUNTY KENTUCKY)  
WATERWORKS REVENUE BONDS SERIES 1997A  
(CEDAR GROVE ROAD MAIN EXTENSION)  
DATED NOVEMBER 1, 1999  
DUE NOVEMBER 1, 2000 THROUGH NOVEMBER 1, 2029

DUE DATE	AMOUNT	RATE	INTEREST	SEMI ANNUAL DEBT SERVICE	ANNUAL DEBT SERVICE	DUE DATE	AMOUNT	RATE	INTEREST	SEMI ANNUAL DEBT SERVICE	ANNUAL DEBT SERVICE
05-01-2000			47,833.75	47,833.75		05-01-2015			34,890.00	34,890.00	
11-01-2000	25,000	4.10	47,833.75	72,533.75	120,087.50	11-01-2015	60,000	5.65	34,890.00	84,890.00	119,380.00
05-01-2001			47,021.25	47,021.25		05-01-2016			33,277.50	33,277.50	
11-01-2001	25,000	4.25	47,021.25	72,021.25	119,042.50	11-01-2016	55,000	5.75	33,277.50	88,277.50	121,555.00
05-01-2002			48,490.00	48,490.00		05-01-2017			31,896.25	31,896.25	
11-01-2002	25,000	4.35	48,490.00	71,490.00	117,980.00	11-01-2017	55,000	5.85	31,896.25	88,896.25	118,382.50
05-01-2003			45,948.25	45,948.25		05-01-2018			30,087.50	30,087.50	
11-01-2003	30,000	4.45	45,948.25	75,948.25	121,892.50	11-01-2018	60,000	5.90	30,087.50	90,087.50	120,175.00
05-01-2004			45,278.75	45,278.75		05-01-2019			28,317.50	28,317.50	
11-01-2004	30,000	4.55	45,278.75	75,278.75	120,557.50	11-01-2019	65,000	5.90	28,317.50	93,317.50	121,835.00
05-01-2005			44,598.25	44,598.25		05-01-2020			26,400.00	26,400.00	
11-01-2005	30,000	4.65	44,598.25	74,598.25	119,192.50	11-01-2020	65,000	6.00	26,400.00	91,400.00	117,800.00
05-01-2006			43,898.75	43,898.75		05-01-2021			24,450.00	24,450.00	
11-01-2006	30,000	4.75	43,898.75	73,898.75	117,797.50	11-01-2021	70,000	6.00	24,450.00	94,450.00	118,900.00
05-01-2007			43,188.25	43,188.25		05-01-2022			22,350.00	22,350.00	
11-01-2007	35,000	4.85	43,188.25	78,188.25	121,372.50	11-01-2022	75,000	6.00	22,350.00	97,350.00	119,700.00
05-01-2008			42,337.50	42,337.50		05-01-2023			20,100.00	20,100.00	
11-01-2008	35,000	4.95	42,337.50	77,337.50	119,875.00	11-01-2023	80,000	6.00	20,100.00	100,100.00	120,200.00
05-01-2009			41,471.25	41,471.25		05-01-2024			17,700.00	17,700.00	
11-01-2009	35,000	5.05	41,471.25	76,471.25	117,942.50	11-01-2024	85,000	6.00	17,700.00	102,700.00	120,400.00
05-01-2010			40,587.50	40,587.50		05-01-2025			15,150.00	15,150.00	
11-01-2010	40,000	5.15	40,587.50	80,587.50	121,175.00	11-01-2025	90,000	6.00	15,150.00	105,150.00	120,300.00
05-01-2011			39,557.50	39,557.50		05-01-2026			12,450.00	12,450.00	
11-01-2011	40,000	5.25	39,557.50	79,557.50	119,115.00	11-01-2026	95,000	6.00	12,450.00	107,450.00	119,900.00
05-01-2012			38,507.50	38,507.50		05-01-2027			9,800.00	9,800.00	
11-01-2012	45,000	5.35	38,507.50	83,507.50	122,015.00	11-01-2027	100,000	6.00	9,800.00	109,800.00	119,200.00
05-01-2013			37,303.75	37,303.75		05-01-2028			6,800.00	6,800.00	
11-01-2013	45,000	5.45	37,303.75	82,303.75	119,607.50	11-01-2028	105,000	6.00	6,800.00	111,800.00	118,200.00
05-01-2014			36,077.50	36,077.50		05-01-2029			3,450.00	3,450.00	
11-01-2014	50,000	5.55	36,077.50	86,077.50	122,155.00	11-01-2029	115,000	6.00	3,450.00	118,450.00	121,900.00
<b>TOTALS</b>							<b>1,885,000</b>		<b>1,912,225.00</b>	<b>3,597,225.00</b>	<b>3,597,225.00</b>

ESTIMATED SOURCES AND USES OF FUNDS	
Sources of Funds	
Bond Proceeds	1,885,000
Uses of Funds:	
Redeem Bond Anticipation Note	1,487,750
Debt Service Reserve Fund	122,155
Fiscal, Legal, Administrative	33,700
Underwriters Discount	33,700
Bond Insurance	17,987
Rating Agency	3,500
Paying Agent Bank	2,500
Contingencies / Miscellaneous	3,708
<b>Total Uses of Funds</b>	<b>1,885,000</b>



CONDENSED ASSET FILE LISTING  
KY TURNPIKE WATER DIV - DIV II

Client: 0798  
As of: 11/17/99

Page No: 0001  
Time: 09:32:47

Alt No.	Alt Typ	Loc	Asset	Description	Date Acq.	Sld	Cls	Rec Life	Cost	179 All	179 Tak	Prior Depr.	Lst Prp	Mth	Crw	Act/ S/mul/P
1	8	304	000101	LEASEHOLD IMPROVEMENTS	12/01/98		10.00		6866					1	0	001
1	8	311	000110	PUMPING EQUIPMENT	1/01/82		10.00		2450			2450		1	0	001
1	8	311	000111	PUMPING EQUIPMENT	1/01/83		10.00		2913			2913		1	0	001
1	8	311	000112	PUMPING EQUIPMENT	1/01/87		10.00		8363			8363		1	0	001
1	8	311	000113	PUMPING EQUIPMENT	1/01/87		10.00		2826			2687		1	0	001
1	8	311	000114	PUMPING EQUIPMENT	1/01/90		10.00		75360			60290		1	0	001
1	8	311	000115	PUMPING EQUIPMENT	1/01/93		10.00		1046			524		1	0	001
1	8	311	000116	TELEMETRY SYSTEM & COMPON	7/15/98		40.00		58573					1	0	001
1	8	330	000116	DISTRIB RES.	1/01/90		40.00		106306			21263		1	0	001
1	8	331	000117	TRANSMISSION & DISTRIB	1/01/90		40.00		30550			16409		1	0	001
1	8	331	000118	TRANSMISSION & DISTRIB	1/01/64		40.00		222781			190350		1	0	001
1	8	331	000119	TRANSMISSION & DISTRIB	1/01/80		40.00		6160			2849		1	0	001
1	8	331	000120	TRANSMISSION & DISTRIB	1/01/82		40.00		175			69		1	0	001
1	8	331	000121	TRANSMISSION & DISTRIBUTI	1/01/82		40.00		1167			480		1	0	001
1	8	331	000122	TRANSMISSION & DISTRIBUTI	1/01/84		40.00		823			282		1	0	001
1	8	331	000123	TRANSMISSION & DISTRIBUTI	1/01/86		40.00		12411			3876		1	0	001
1	8	331	000124	TRANSMISSION & DISTRIBUTI	1/01/87		40.00		7851			2157		1	0	001
1	8	331	000125	TRANSMISSION & DISTRIBUTI	1/01/88		40.00		6094			1597		1	0	001
1	8	331	000126	TRANSMISSION & DISTRIBUTI	1/01/89		40.00		4450			1056		1	0	001
1	8	331	000127	TRANSMISSION & DISTRIBUTI	1/01/89		40.00		3895			923		1	0	001
1	8	331	000128	TRANSMISSION & DISTRIBUTI	1/01/89		40.00		2124			451		1	0	001
1	8	331	000129	TRANSMISSION & DISTRIBUTI	1/01/90		40.00		1478485			295748		1	0	001
1	8	331	000130	TRANSMISSION & DISTRIBUTI	1/01/94		40.00		213988			18725		1	0	001
1	8	331	000131	TRANSMISSION & DISTRIBUTI	1/01/91		40.00		900			55		1	0	001
1	8	331	000132	TRANSMISSION & DISTRIBUTI	1/01/95		40.00		582677			36417		1	0	001
1	8	331	000213	TRANSMISSION & DIST MAINS	12/31/96		40.00		5963			149		1	0	001
1	8	331	000214	TRANSMISSION & DIST MAINS	12/31/96		40.00		3824			96		1	0	001
1	8	331	000215	TRANSMISSION & DIST MAINS	10/11/96		40.00		203			6		1	0	001
1	8	331	000216	TRANSMISSION & DIST MAINS	6/15/96		40.00		107180			5358		1	2	001
1	8	331	000217	SETTLERS GAP SEC 7 & 8	4/29/96		40.00		50000			2083		1	0	001
1	8	331	000218	THE SPRINGS WATER EXTENSI	1/23/96		40.00		18786			901		1	0	001
1	8	331	000219	THE SPRINGS	1/01/96		40.00		8789			440		1	0	001
1	8	331	000234	TRANS & DISTR MAINS	1/01/97		40.00		1128188			28205		1	0	001
1	8	333	000133	SERVICES	1/01/64		40.00		11221			9543		1	0	001
1	8	333	000134	SERVICES	1/01/81		40.00		875			362		1	0	001
1	8	333	000135	SERVICES	1/01/82		40.00		2100			819		1	0	001
1	8	333	000136	SERVICES	1/01/84		40.00		2880			1044		1	0	001
1	8	333	000137	SERVICES	1/01/84		40.00		2074			702		1	0	001
1	8	333	000138	SERVICES	1/01/86		40.00		4889			1526		1	0	001
1	8	333	000139	SERVICES	1/01/87		40.00		3720			977		1	0	001
1	8	333	000140	SERVICES	1/01/87		40.00		791			208		1	0	001
1	8	333	000141	SERVICES	1/01/89		40.00		5762			1368		1	0	001
1	8	333	000142	SERVICES	1/01/89		40.00		2472			526		1	0	001
1	8	333	000143	SERVICES	1/01/90		40.00		674			96		1	0	001
1	8	333	000144	SERVICES	1/01/92		40.00		161450			24217		1	0	001
1	8	334	000145	METERS	1/01/70		40.00		16766			11814		1	0	001
1	8	334	000146	METERS	1/01/78		40.00		4000			2050		1	0	001
1	8	334	000147	METERS	1/01/79		40.00		5125			2497		1	0	001
1	8	334	000148	METERS	1/01/79		40.00		2265			1051		1	0	001
1	8	334	000149	METERS	1/01/79		40.00		4800			2280		1	0	001

**EXHIBIT**

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CONDENSED ASSET FILE LISTING  
KY TURNPIKE WATER DIS -DIV II

Client: 0798  
As of: 11/17/99

Page No: 0002  
Time: 09:32:43

Alt No.	Alt Typ	Loc	Asset	Description	Date Acq.	Sld	Clc Life	Rec Life	Cost	179 All	179 Tak	Prior Depr.	Lat Prp	Mth	Crw	Act/ S/Mul/P
1	8	334	000150	METERS	1/01/81		40.00		4151			1766		1	0	001
1	8	334	000151	METERS	1/01/82		40.00		2100			819		1	0	001
1	8	334	000152	METERS	1/01/83		40.00		2990			1086		1	0	001
1	8	334	000153	METERS	1/01/84		40.00		2153			728		1	0	001
1	8	334	000154	METERS	1/01/85		40.00		5504			1724		1	0	001
1	8	334	000155	METERS	1/01/87		40.00		3982			1049		1	0	001
1	8	334	000156	METERS	1/01/87		40.00		3276			861		1	0	001
1	8	334	000157	METERS	1/01/89		40.00		9216			2186		1	0	001
1	8	334	000158	METERS	1/01/89		40.00		3926			882		1	0	001
1	8	334	000159	METERS	1/01/91		40.00		18796			3290		1	0	001
1	8	334	000160	METERS	1/01/67		40.00		17258			13269		1	0	001
1	8	334	000161	METERS	1/01/78		40.00		4000			2050		1	0	001
1	8	334	000162	METERS	1/01/79		40.00		5125			2497		1	0	001
1	8	334	000163	METERS	1/01/80		40.00		4250			1964		1	0	001
1	8	334	000164	METERS	1/01/79		40.00		1200			570		1	0	001
1	8	334	000165	METERS	1/01/81		40.00		1030			440		1	0	001
1	8	334	000166	METERS	1/01/83		40.00		1050			405		1	0	001
1	8	334	000167	METERS	1/01/84		40.00		2880			1044		1	0	001
1	8	334	000168	METERS	1/01/84		40.00		2074			702		1	0	001
1	8	334	000169	METERS	1/01/86		40.00		4839			1512		1	0	001
1	8	334	000170	METERS	1/01/87		40.00		3720			277		1	0	001
1	8	334	000171	METERS	1/01/87		40.00		3707			975		1	0	001
1	8	334	000172	METERS	1/01/88		40.00		18922			4497		1	0	001
1	8	334	000173	METERS	1/01/89		40.00		8142			1733		1	0	001
1	8	334	000174	METERS	1/01/90		40.00		25851			12431		1	0	001
1	8	334	000175	METERS	1/01/92		40.00		29000			4350		1	0	001
1	8	334	000176	METERS	1/01/94		40.00		22001			1650		1	0	001
1	8	334	000177	METERS	1/01/93		40.00		19201			2400		1	0	001
1	8	334	000178	METERS	1/01/95		40.00		25546			1397		1	0	001
1	8	334	000220	METERS	6/01/96		40.00		26557			1051		1	0	001
1	8	334	000221	METER LABOR	6/01/96		40.00		10401			412		1	0	001
1	8	334	000227	METERS	1/01/97		40.00		89794			2245		1	0	001
1	8	334	000228	METERS	7/01/98		40.00		52279					1	0	001
1	8	334	000229	METERS LABOR	7/01/98		40.00		12700					1	0	001
1	8	335	000179	HYDRANTS	1/01/64		40.00		2548			2168		1	0	001
1	8	335	000180	HYDRANTS	1/01/89		40.00		3600			810		1	0	001
1	8	335	000181	HYDRANTS	1/01/91		40.00		200			35		1	0	001
1	8	339	000182	MISC EQUIPMENT	1/01/94		5.00		5616			4492		1	0	001
1	8	339	000183	MISC EQUIPMENT	1/01/95		5.00		268			158		1	0	001
1	8	339	000184	MISC EQUIPMENT	1/01/95		5.00		835			487		1	0	001
1	8	339	000185	MISC EQUIPMENT	1/01/95		5.00		315			163		1	0	001
1	8	340	000186	OFFICE FURN & EQUIP	1/01/86		5.00		1561			1561		1	0	001
1	8	340	000187	OFFICE FURN AND EQUIP	1/01/86		5.00		556			556		1	0	001
1	8	340	000188	OFFICE FURN AND EQUIP	1/01/86		5.00		130			130		1	0	001
1	8	340	000189	OFFICE FURN AND EQUIP	1/01/86		5.00		479			479		1	0	001
1	8	340	000190	OFFICE FURN AND EQUIP	1/01/86		5.00		60			60		1	0	001
1	8	340	000191	OFFICE FURN AND EQUIP	1/01/88		5.00		741			741		1	0	001
1	8	340	000192	OFFICE FURN AND EQUIP	1/01/89		5.00		1795			1795		1	0	001
1	8	340	000193	OFFICE FURN AND EQUIP	1/01/89		5.00		9400			9400		1	0	001
1	8	340	000194	OFFICE FURN AND EQUIP	1/01/89		5.00		550			550		1	0	001

CONDENSED ASSET FILE LISTING  
 KY TURNPIKE WATER DIS -DIV II

Client: 0798  
 As of: 11/17/99

Page No: 0003  
 Time: 09:32:43

Alt No.	Alt Typ	Loc	Asset	Description	Date Acq.	Sld	Cls	Rec Life	Cost	179 all	179 Tak	Prior Depr.	Lst Prp	Mth	Qty	Act/ S/Mul/P	
1	8	340	000195	OFFICE FURN AND EQUIP	1/01/93		5.00		340			340			1	0	001
1	8	340	000196	OFFICE FURN AND EQUIP	1/01/94		5.00		724			580			1	0	001
1	8	340	000197	OFFICE FURN AND EQUIP	1/01/95		5.00		3685			2088			1	0	001
1	8	340	000198	OFFICE FURN AND EQUIP	1/01/95		3.00		595			446			1	0	001
1	8	340	000199	OFFICE FURN AND EQUIP	1/01/95		3.00		595			429			1	0	001
1	8	340	000200	OFFICE FURN AND EQUIP	1/01/95		3.00		1195			1111			1	0	001
1	8	340	000228	2 COMPUTERS	8/14/97		5.00		4197			420			1	0	001
1	8	340	000229	OFFICE EQUIP	9/02/97		5.00		1136			114			1	1	001
1	8	340	000230	COPIER	11/12/97		5.00		2586			86			1	0	001
1	8	340	000231	FAX MACHINE	4/08/98		5.00		350						1	0	001
1	8	340	000232	CAMCORDER	12/09/98		5.00		380						1	0	001
1	8	340	000233	COMPUTER EQUIPMENT	12/11/98		5.00		5500						1	0	001
1	8	341	000202	TRANSPORTATION	1/01/86		3.00		10927			10927			1	0	001
1	8	341	000203	TRANSPORTATION	1/01/92		3.00		11179			11179			1	0	001
1	8	341	000204	TRANSPORTATION	1/01/93		3.00		695			695			1	0	001
1	8	341	000206	TRANSPORTATION	1/01/95		5.00		3388			1866			1	0	001
1	8	341	000207	TRANSPORTATION	1/01/95	S	5.00		2900			1353			1	0	001
1	8	341	000222	REPAIRED DUMP TRUCK	12/20/96		3.00		2831			566			1	0	001
1	8	341	000225	TRUCK	1/01/94		3.00		21937			13158			1	0	001
1	8	341	000226	TRUCK	1/01/94		5.00		21937			17544			1	0	001
1	8	341	000231	JEEP CHEROKEE	12/05/97		5.00		23729			1			1	0	001
1	8	343	000223	LINE TRACER/LOCATOR	1/05/96		5.00		1625			650			1	0	001
1	8	343	000224	PRESSURE RECORDER	2/22/96		5.00		716			238			1	0	001
1	8	343	000225	DECLOR TOOL	12/20/96		5.00		655			131			1	0	001
1	8	343	000232	BACKHOE, DITCHWITCH, ETC	10/10/97		5.00		935			93			1	1	001
1	8	343	000233	EQUIPMENT	7/01/98		5.00		3132						1	0	001
1	8	345	000233	COMPRESSOR AND TOOLS	11/06/97		5.00		14260			475			1	0	001
1	8	347	000208	MISC	1/01/86		5.00		765			765			1	0	001
1	8	347	000209	MISC	1/01/91		5.00		491			491			1	0	001
1	8	347	000210	MISC	1/01/92		5.00		895			895			1	0	001
1	8	347	000211	MISC	1/01/95		5.00		359			213			1	0	001
1	8	347	000212	MISC	1/01/95		5.00		375			159			1	0	001

# STITES & HARBISON

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DATE: 11-23-99 TIME: 6:00 pm

MESSAGE: Mr. Wuetcher:

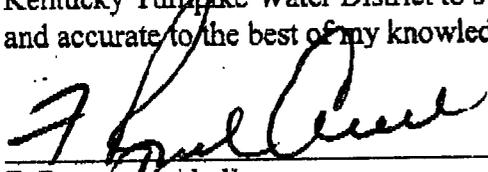
Please find enclosed a verification made under oath for the Application of Kentucky Turnpike Water District for Authority to Issue Waterworks Revenue Bonds for the Permanent Financing of the Cedar Grove Road Transmission Main. The original will also be filed with the Commission tomorrow (11/24/99). Please call me if you have any questions. Thank You.

*Deficiencies cured  
Noted  
pur legal*

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COMMISSION

Verification

I have read the "Application of Kentucky Turnpike Water District for Authority to Issue Waterworks Revenue Bonds for Permanent Financing of the Cedar Grove Road Transmission Line." I have knowledge of the matters set forth therein and have been duly designated by the Kentucky Turnpike Water District to swear and affirm that the matters set forth therein are true and accurate to the best of my knowledge and belief.

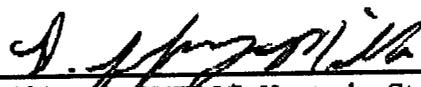
  
\_\_\_\_\_  
F. Raymond Abell  
District Manager, Kentucky Turnpike Water District



STATE OF KENTUCKY            )  
  : SS  
COUNTY OF BULLITT         )

SUBSCRIBED AND SWORN to before me by F. Raymond Abell, this 23rd day of November, 1999.

My Commission Expires: Dec 9, 2002

  
\_\_\_\_\_  
NOTARY PUBLIC, Kentucky State-at-Large



COMMONWEALTH OF KENTUCKY  
**PUBLIC SERVICE COMMISSION**

730 SCHENKEL LANE  
POST OFFICE BOX 615  
FRANKFORT, KY. 40602  
(502) 564-3940

November 22, 1999

F. Raymond Abell  
District Manager  
Kentucky Turnpike Water District  
Division I  
3396 Burkland Boulevard  
Shepherdsville, KY. 40165

Honorable Jason P. Thomas  
Counsel for Kentucky Turnpike  
Stites & Harbison  
400 West Market Street  
Suite 1800  
Louisville, KY. 40202 3352

RE: Case No. 1999-474  
KENTUCKY TURNPIKE WATER DISTRICT DIVISION I  
(Financing) CEDAR GROVE ROAD TRANSMISSION MAIN

This letter is to acknowledge receipt of initial application in the above case. The application was date-stamped received November 19, 1999 and has been assigned Case No. 1999-474. In all future correspondence or filings in connection with this case, please reference the above case number.

If you need further assistance, please contact my staff at 502/564-3940.

Sincerely,  
*Stephanie Bell*

Stephanie Bell  
Secretary of the Commission

SB/jc

COMMONWEALTH OF KENTUCKY  
BEFORE THE PUBLIC SERVICE COMMISSION

RECEIVED  
NOV 19 1999  
PUBLIC SERVICE  
COMMISSION

In the Matter of:

**APPLICATION OF KENTUCKY TURNPIKE WATER  
DISTRICT FOR AUTHORITY TO ISSUE  
WATERWORKS REVENUE BONDS FOR  
PERMANENT FINANCING OF THE CEDAR GROVE  
ROAD TRANSMISSION MAIN**

CASE NO. 091474  
**FILED**

DEC 03 1999

PUBLIC SERVICE  
COMMISSION

Comes Kentucky Turnpike Water District ("the District"), by and through counsel, and submits an application for authority to issue waterworks revenue bonds for the permanent financing of the Cedar Grove Road Transmission Main. In support of its application, the District states as follows:

1. The full name of the utility is Kentucky Turnpike Water District. The address of the District is 3396 Burkland Ave., Shepherdsville, Kentucky 40165.
2. The District files this application pursuant to KRS 278.300 and 807 KAR 5:001 Section 8 and Section 11.
3. The application is based on the following facts:
  - a. In 1997, the District completed construction of the Cedar Grove Road Transmission Main ("the Main"), which is located in eastern Bullitt County. The twelve-inch transmission line extends approximately 7.5 miles along Cedar Grove Road (also known as Highway 480). The District financed the construction of the Main with a loan from People's Bank in Bullitt County. The District replaced the construction loan with a short-term bond anticipation note issued by PNC Bank in the principal amount of \$1,545,000.
  - b. PNC Bank has given notice that it will not renew the note. Therefore, the note

expires on November 21, 1999. PNC Bank has given the District an extension through January 21, 2000, at which time the District must have replacement financing in place.

- c. Attached as Exhibit 1, the District's financial advisor, GEM Capital Corporation (Martin L. Brown, Senior Vice President), has prepared a general description of the proposed waterworks revenue bonds to be issued by the District. The description includes a summary of the estimated sources and use of funds. Essentially, the waterworks revenue bonds will be used to pay off the existing bond anticipation notes issued through PNC Bank. The principal balance of the bond anticipation notes is \$1,467,750.00
- d. The waterworks revenue bonds have a maximum maturity of 30 years, with bonds due and payable throughout the 30-year term. The average rate of the revenue bonds is expected to be in the range of 5.75% to 6%. The bonds will be secured by the District's revenues.
- e. In the District's most recent rate case (Case No. 98-398), the Commission found "that the water main [Cedar Grove Road Transmission Main] is necessary for Kentucky Turnpike to meet its contractual commitments to North Nelson Water District and to provide water service to customers within the Cedar Grove Road area and that the cost of servicing this debt should be recovered in Kentucky Turnpike's rates. Using the projected debt service requirements for the bonds that the water district will issue to retire these bond anticipation notes, the Commission has determined that the average annual debt service for this debt is \$114,656." June 30, 1999 Order at 10-11.

- f. The estimate provided by the District in October 1998 (upon which the Commission based its calculation of the District's rate adjustment) compares favorably with the District's current estimate. The District now estimates that the average annual debt service for the waterworks revenue bonds to be \$119,907.
- g. Because of the January 21, 1999 deadline, the District needs to work very quickly to secure replacement financing. The District's financial consultant estimates that it will need *six weeks* to draft a preliminary statement, negotiate with bond insurers, work with the investment community to sell the bonds, and develop a final statement for the sale. Accordingly, if the District does not begin work on the replacement financing on or before November 30, 1999, the District will be forced to enter into another short term bond anticipation note to pay off the existing PNC bond anticipation note. To avoid the administrative and underwriting costs associated with this stopgap financing, the District respectfully requests expedited consideration from the Commission.

4. The District's property includes tanks, pumping stations, lines and other appurtenances necessary to deliver water. The District also owns its office and various trucks, materials, and supplies. A listing of the District's assets including original cost is included as Exhibit 2.

5. The District serves the Bullitt County, Kentucky area.

6. For its financial exhibit as required by 807 KAR 5:001Section 11(2)(a), the District states as follows:

- a. The District is a non-stock governmental organization.
- b. There is no stock issued or outstanding.

- c. There is no preferred stock issued or outstanding.
- d. There are no bonds outstanding.
- e. Notes payable as follows:
  - i. Kentucky Infrastructure Authority Assistance Agreement: Principal balance - \$701,503.96; Interest - 4.9%; Final maturity - June 1, 2008.
  - ii. Kentucky Infrastructure Authority (Deferred Loan): Principal balance -- \$263,131.13; Interest - 7.0%; Final maturity - June 2008; Secured by special funds held in trust by KIA.
  - iii. PNC Bank: Principal balance -- \$1,467,750; Interest - 7.74375%; Final maturity - November 21, 1999 (extended to January 21, 2000).
- f. There is no other evidence of indebtedness outstanding.
- g. No dividends have been paid.
- h. The District previously supplied a detailed income statement and balance sheet for the year ending December 31, 1998. The income statement and balance sheet ends more than 90 days prior to the date this application is filed contrary to the requirements of the regulation. The District respectfully requests authority to deviate from the regulation. The District believes the 1998 figures continue to provide an accurate view of the District's finances. In addition, because the District does not normally construct income statements and balances sheets outside the normal fiscal year-end, it would be burdensome to develop an interim balance sheet and income statement.

7. The District has already constructed the Main. Nonetheless, maps and plans for the Main were filed in Case No. 99-048.

WHEREFORE, the Kentucky Turnpike Water District respectfully requests approval for authority to issue waterworks revenue bonds in the estimated principal amount of \$1,685,000.00.

  
\_\_\_\_\_  
Jason P. Thomas  
STITES & HARBISON  
400 West Market Street, Suite 1800  
Louisville, Kentucky 40202-3352  
Telephone: (502) 587-3400  
COUNSEL FOR APPLICANT, KENTUCKY  
TURNPIKE WATER DISTRICT

**KENTUCKY TURNPIKE WATER DISTRICT  
WATERWORKS REVENUE BONDS, SERIES OF 1999  
(CEDAR GROVE ROAD PROJECT)**

*General Description of the Bonds*

The Bonds will be dated November 1, 1999 and mature annually (either through serial or term maturities) November 1, 2000 through and including November 1, 2029. The District will pledge its water revenue for payment of the Bonds which will be sold by competitive sale.

The Bonds will be submitted to Standard & Poor's Corporation for a credit rating as well as to the major national bond insurance companies (FGIC, AMBAC, MBIA, FSA) for the purpose of obtaining bond insurance commitments and pricing. When bond insurance pricing is available a determination can be made, based on the cost of insurance, whether to issue bonds with or without being insured.

**\$1,885,000  
KENTUCKY TURNPIKE WATER DISTRICT  
(BULLITT COUNTY KENTUCKY)  
WATERWORKS REVENUE BONDS SERIES 1999A  
(CEDAR GROVE ROAD MAIN EXTENSION)  
DATED NOVEMBER 1, 1999  
DUE NOVEMBER 1, 2000 THROUGH NOVEMBER 1, 2029**

DUE DATE	AMOUNT	RATE	INTEREST	SEMI ANNUAL DEBT SERVICE	ANNUAL DEBT SERVICE	DUE DATE	AMOUNT	RATE	INTEREST	SEMI ANNUAL DEBT SERVICE	ANNUAL DEBT SERVICE
05-01-2000			47,833.78	47,833.78		05-01-2018			34,890.00	34,890.00	
11-01-2000	25,000	4.10	47,833.78	72,533.78	120,087.50	11-01-2018	50,000	5.65	34,890.00	84,890.00	119,380.00
05-01-2001			47,021.25	47,021.25		05-01-2019			33,277.50	33,277.50	
11-01-2001	25,000	4.26	47,021.25	72,021.25	119,042.50	11-01-2019	55,000	5.76	33,277.50	88,277.50	121,555.00
05-01-2002			48,490.00	48,490.00		06-01-2017			31,698.25	31,698.25	
11-01-2002	25,000	4.35	48,490.00	71,490.00	117,980.00	11-01-2017	55,000	5.85	31,698.25	88,898.25	118,382.50
05-01-2003			45,948.25	45,948.25		06-01-2019			30,087.50	30,087.50	
11-01-2003	30,000	4.46	45,948.25	75,948.25	121,892.50	11-01-2018	60,000	5.90	30,087.50	80,087.50	120,175.00
05-01-2004			45,278.75	45,278.75		06-01-2019			28,317.50	28,317.50	
11-01-2004	30,000	4.55	45,278.75	75,278.75	120,557.50	11-01-2019	65,000	5.90	28,317.50	93,317.50	121,835.00
05-01-2005			44,598.25	44,598.25		05-01-2020			26,400.00	26,400.00	
11-01-2005	30,000	4.85	44,598.25	74,598.25	119,192.50	11-01-2020	85,000	6.00	26,400.00	91,400.00	117,800.00
05-01-2006			43,898.75	43,898.75		06-01-2021			24,450.00	24,450.00	
11-01-2006	30,000	4.75	43,898.75	73,898.75	117,797.50	11-01-2021	70,000	6.00	24,450.00	84,450.00	118,900.00
05-01-2007			43,186.25	43,186.25		05-01-2022			22,350.00	22,350.00	
11-01-2007	35,000	4.85	43,186.25	78,186.25	121,372.50	11-01-2022	75,000	6.00	22,350.00	97,350.00	118,700.00
05-01-2008			42,337.50	42,337.50		05-01-2023			20,100.00	20,100.00	
11-01-2008	35,000	4.95	42,337.50	77,337.50	119,875.00	11-01-2023	80,000	6.00	20,100.00	100,100.00	120,200.00
05-01-2009			41,471.25	41,471.25		05-01-2024			17,700.00	17,700.00	
11-01-2009	35,000	5.05	41,471.25	76,471.25	117,942.50	11-01-2024	85,000	6.00	17,700.00	102,700.00	120,400.00
05-01-2010			40,587.50	40,587.50		05-01-2025			15,150.00	15,150.00	
11-01-2010	40,000	5.15	40,587.50	80,587.50	121,175.00	11-01-2025	80,000	6.00	15,150.00	105,150.00	120,300.00
05-01-2011			39,557.50	39,557.50		05-01-2026			12,450.00	12,450.00	
11-01-2011	40,000	5.25	39,557.50	79,557.50	119,115.00	11-01-2026	95,000	6.00	12,450.00	107,450.00	119,900.00
05-01-2012			38,507.50	38,507.50		05-01-2027			9,800.00	9,800.00	
11-01-2012	45,000	5.35	38,507.50	83,507.50	122,015.00	11-01-2027	100,000	6.00	9,800.00	109,800.00	119,200.00
05-01-2013			37,303.75	37,303.75		06-01-2028			8,800.00	8,800.00	
11-01-2013	45,000	5.45	37,303.75	82,303.75	119,807.50	11-01-2028	105,000	6.00	8,800.00	111,800.00	118,200.00
05-01-2014			36,077.50	36,077.50		06-01-2029			3,450.00	3,450.00	
11-01-2014	50,000	5.55	36,077.50	86,077.50	122,155.00	11-01-2029	115,000	6.00	3,450.00	118,450.00	121,900.00
<b>TOTALS</b>							<b>1,885,000</b>		<b>1,912,225.00</b>	<b>3,897,225.00</b>	<b>3,897,225.00</b>

ESTIMATED SOURCES AND USES OF FUNDS	
<i>Sources of Funds</i>	
Bond Proceeds	1,885,000
<i>Uses of Funds</i>	
Redeem Bond Anticipation Note	1,467,760
Debt Service Reserve Fund	122,155
Fiscal, Legal, Administrative	33,700
Underwriters Discount	33,700
Bond Insurance	17,987
Rating Agency	3,500
Paying Agent Bank	2,500
Contingencies / Miscellaneous	3,708
<b>Total Uses of Funds</b>	<b>1,885,000</b>

**EXHIBIT**

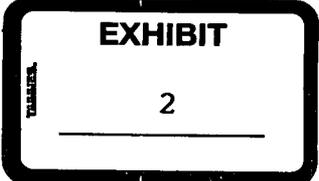
1

CONDENSED ASSET FILE LISTING  
KY TURNPIKE WATER DIS -DIV II

Client: 0798  
As of: 11/17/99

Page No: 0001  
Time: 09:32:47

Alt No.	Alt Typ	Loc	Asset	Description	Date Acq.	Sld	Cls	Rec Life	Cost	179 All	179 Tak	Prior Depr.	Lst Prp	Mth	Crv	Act/ S/Mul/P	
1	8	304	000101	LEASEHOLD IMPROVEMENTS	12/01/98		10.00		6846						1	0	001
1	8	311	000110	PUMPING EQUIPMENT	1/01/82		10.00		2450			2450			1	0	001
1	8	311	000111	PUMPING EQUIPMENT	1/01/83		10.00		2913			2913			1	0	001
1	8	311	000112	PUMPING EQUIPMENT	1/01/87		10.00		8363			8363			1	0	001
1	8	311	000113	PUMPING EQUIPMENT	1/01/87		10.00		2826			2687			1	0	001
1	8	311	000114	PUMPING EQUIPMENT	1/01/90		10.00		75360			60290			1	0	001
1	8	311	000115	PUMPING EQUIPMENT	1/01/93		10.00		1046			524			1	0	001
1	8	311	000116	TELEMETRY SYSTEM & COMPON	7/15/98		40.00		58573						1	0	001
1	8	330	000116	DISTRIB RES.	1/01/90		40.00		106306			21263			1	0	001
1	8	331	000117	TRANSMISSION & DISTRIB	1/01/90		40.00		30550			16409			1	0	001
1	8	331	000118	TRANSMISSION & DISTRIB	1/01/64		40.00		222781			190350			1	0	001
1	8	331	000119	TRANSMISSION & DISTRIB	1/01/80		40.00		6160			2849			1	0	001
1	8	331	000120	TRANSMISSION & DISTRIB	1/01/82		40.00		175			69			1	0	001
1	8	331	000121	TRANSMISSION & DISTRIBUTI	1/01/82		40.00		1167			480			1	0	001
1	8	331	000122	TRANSMISSION & DISTRIBUTI	1/01/84		40.00		823			282			1	0	001
1	8	331	000123	TRANSMISSION & DISTRIBUTI	1/01/86		40.00		12411			3876			1	0	001
1	8	331	000124	TRANSMISSION & DISTRIBUTI	1/01/87		40.00		7851			2157			1	0	001
1	8	331	000125	TRANSMISSION & DISTRIBUTI	1/01/88		40.00		6094			1597			1	0	001
1	8	331	000126	TRANSMISSION & DISTRIBUTI	1/01/89		40.00		4450			1056			1	0	001
1	8	331	000127	TRANSMISSION & DISTRIBUTI	1/01/89		40.00		3895			923			1	0	001
1	8	331	000128	TRANSMISSION & DISTRIBUTI	1/01/89		40.00		2124			451			1	0	001
1	8	331	000129	TRANSMISSION & DISTRIBUTI	1/01/90		40.00		1478485			295748			1	0	001
1	8	331	000130	TRANSMISSION & DISTRIBUTI	1/01/94		40.00		213988			18725			1	0	001
1	8	331	000131	TRANSMISSION & DISTRIBUTI	1/01/91		40.00		900			55			1	0	001
1	8	331	000132	TRANSMISSION & DISTRIBUTI	1/01/95		40.00		582677			36417			1	0	001
1	8	331	000213	TRANSMISSION & DIST MAINS	12/31/96		40.00		5963			149			1	0	001
1	8	331	000214	TRANSMISSION & DIST MAINS	12/31/96		40.00		3824			96			1	0	001
1	8	331	000215	TRANSMISSION & DIST MAINS	10/11/96		40.00		203			6			1	0	001
1	8	331	000216	TRANSMISSION & DIST MAINS	6/15/96		40.00		107180			5358			1	2	001
1	8	331	000217	SETTLERS GAP SEC 7 & 8	4/29/96		40.00		50000			2083			1	0	001
1	8	331	000218	THE SPRINGS WATER EXTENSI	1/23/96		40.00		18786			901			1	0	001
1	8	331	000219	THE SPRINGS	1/01/96		40.00		8789			440			1	0	001
1	8	331	000234	TRANS & DISTR MAINS	1/01/97		40.00		1128188			28205			1	0	001
1	8	333	000133	SERVICES	1/01/64		40.00		11221			9543			1	0	001
1	8	333	000134	SERVICES	1/01/81		40.00		875			362			1	0	001
1	8	333	000135	SERVICES	1/01/82		40.00		2100			819			1	0	001
1	8	333	000136	SERVICES	1/01/84		40.00		2880			1044			1	0	001
1	8	333	000137	SERVICES	1/01/84		40.00		2074			702			1	0	001
1	8	333	000138	SERVICES	1/01/86		40.00		4889			1526			1	0	001
1	8	333	000139	SERVICES	1/01/87		40.00		3720			977			1	0	001
1	8	333	000140	SERVICES	1/01/87		40.00		791			208			1	0	001
1	8	333	000141	SERVICES	1/01/89		40.00		5762			1368			1	0	001
1	8	333	000142	SERVICES	1/01/89		40.00		2472			526			1	0	001
1	8	333	000143	SERVICES	1/01/90		40.00		474			96			1	0	001
1	8	333	000144	SERVICES	1/01/92		40.00		161450			24217			1	0	001
1	8	334	000145	METERS	1/01/70		40.00		16766			11814			1	0	001
1	8	334	000146	METERS	1/01/78		40.00		4000			2050			1	0	001
1	8	334	000147	METERS	1/01/79		40.00		5125			2497			1	0	001
1	8	334	000148	METERS	1/01/79		40.00		2265			1051			1	0	001
1	8	334	000149	METERS	1/01/79		40.00		4800			2280			1	0	001



CONDENSED ASSET FILE LISTING  
KY TURNPIKE WATER DIS -DIV II

Client: 0798  
As of: 11/17/99

Page No: 0002  
Time: 09:32:43

Alt No.	Alt Typ	Loc	Asset	Description	Date Acq.	Sld Life	Clas Life	Rec Life	Cost	179 All	179 Tak	Prior Depr.	Let Prp	Mch	Crw	Act/S/Mul/P
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1	8	334	000151	METERS	1/01/82	40.00			2100			819		1	0	001
1	8	334	000152	METERS	1/01/83	40.00			2990			1086		1	0	001
1	8	334	000153	METERS	1/01/84	40.00			2153			728		1	0	001
1	8	334	000154	METERS	1/01/85	40.00			5504			1724		1	0	001
1	8	334	000155	METERS	1/01/87	40.00			3982			1049		1	0	001
1	8	334	000156	METERS	1/01/87	40.00			3276			861		1	0	001
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1	8	334	000160	METERS	1/01/67	40.00			17258			13269		1	0	001
1	8	334	000161	METERS	1/01/78	40.00			4000			2050		1	0	001
1	8	334	000162	METERS	1/01/79	40.00			5125			2497		1	0	001
1	8	334	000163	METERS	1/01/80	40.00			4250			1964		1	0	001
1	0	334	000164	METERS	1/01/79	40.00			1200			570		1	0	001
1	8	334	000165	METERS	1/01/81	40.00			1030			440		1	0	001
1	8	334	000166	METERS	1/01/83	40.00			1050			405		1	0	001
1	8	334	000167	METERS	1/01/84	40.00			2880			1044		1	0	001
1	8	334	000168	METERS	1/01/84	40.00			2074			702		1	0	001
1	8	334	000169	METERS	1/01/86	40.00			4839			1512		1	0	001
1	8	334	000170	METERS	1/01/87	40.00			3720			377		1	0	001
1	8	334	000171	METERS	1/01/87	40.00			3707			975		1	0	001
1	8	334	000172	METERS	1/01/88	40.00			18922			4497		1	0	001
1	8	334	000173	METERS	1/01/89	40.00			8142			1733		1	0	001
1	8	334	000174	METERS	1/01/90	40.00			25851			12431		1	0	001
1	8	334	000175	METERS	1/01/92	40.00			29000			4350		1	0	001
1	8	334	000176	METERS	1/01/94	40.00			22001			1650		1	0	001
1	8	334	000177	METERS	1/01/93	40.00			19201			2400		1	0	001
1	8	334	000178	METERS	1/01/95	40.00			25546			1597		1	0	001
1	8	334	000220	METERS	6/01/96	40.00			26557			1051		1	0	001
1	8	334	000221	METER LABOR	6/01/96	40.00			10401			412		1	0	001
1	8	334	000227	METERS	1/01/97	40.00			89794			2245		1	0	001
1	8	334	000228	METERS	7/01/98	40.00			52775					1	0	001
1	8	334	000229	METERS LABOR	7/01/98	40.00			12700					1	0	001
1	8	335	000179	HYDRANTS	1/01/64	40.00			2548			2168		1	0	001
1	8	335	000180	HYDRANTS	1/01/89	40.00			3600			810		1	0	001
1	8	335	000181	HYDRANTS	1/01/91	40.00			200			35		1	0	001
1	8	339	000182	MISC EQUIPMENT	1/01/94	5.00			5616			4492		1	0	001
1	8	339	000183	MISC EQUIPMENT	1/01/95	5.00			268			158		1	0	001
1	8	339	000184	MISC EQUIPMENT	1/01/95	5.00			835			487		1	0	001
1	8	339	000185	MISC EQUIPMENT	1/01/95	5.00			315			163		1	0	001
1	8	340	000186	OFFICE FURN & EQUIP	1/01/86	5.00			1561			1561		1	0	001
1	8	340	000187	OFFICE FURN AND EQUIP	1/01/86	5.00			556			556		1	0	001
1	8	340	000188	OFFICE FURN AND EQUIP	1/01/86	5.00			130			130		1	0	001
1	8	340	000189	OFFICE FURN AND EQUIP	1/01/86	5.00			479			479		1	0	001
1	8	340	000190	OFFICE FURN AND EQUIP	1/01/86	5.00			60			60		1	0	001
1	8	340	000191	OFFICE FURN AND EQUIP	1/01/88	5.00			741			741		1	0	001
1	8	340	000192	OFFICE FURN AND EQUIP	1/01/89	5.00			1795			1795		1	0	001
1	8	340	000193	OFFICE FURN AND EQUIP	1/01/89	5.00			9400			9400		1	0	001
1	8	340	000194	OFFICE FURN AND EQUIP	1/01/89	5.00			550			550		1	0	001

CONDENSED ASSET FILE LISTING  
 KY TURNPIKE WATER DIS -DIV II

Client: 0798  
 As of: 11/17/99

Page No: 0003  
 Time: 09:32:43

Alt No.	Alt Typ	Loc	Asset	Description	Date Acq.	Sld	Cls Life	Rec Life	Cost	179 All	179 Tek	Prior Depr.	Lst Prp	Mth	Drw	Act/ S/R/L/P
1	8	340	000195	OFFICE FURN AND EQUIP	1/01/93		5.00		340			340		1	0	001
1	8	340	000196	OFFICE FURN AND EQUIP	1/01/94		5.00		724			580		1	0	001
1	8	340	000197	OFFICE FURN AND EQUIP	1/01/95		5.00		3685			2088		1	0	001
1	8	340	000198	OFFICE FURN AND EQUIP	1/01/95		3.00		595			446		1	0	001
1	8	340	000199	OFFICE FURN AND EQUIP	1/01/95		3.00		595			429		1	0	001
1	8	340	000200	OFFICE FURN AND EQUIP	1/01/95		3.00		1195			1111		1	0	001
1	8	340	000228	2 COMPUTERS	8/14/97		5.00		4197			420		1	0	001
1	8	340	000229	OFFICE EQUIP	9/02/97		5.00		1136			114		1	1	001
1	8	340	000230	COPIER	11/12/97		5.00		2586			86		1	0	001
1	8	340	000231	FAX MACHINE	4/08/98		5.00		350					1	0	001
1	8	340	000232	CAMCORDER	12/09/98		5.00		380					1	0	001
1	8	340	000233	COMPUTER EQUIPMENT	12/11/98		5.00		5500					1	0	001
1	8	341	000202	TRANSPORTATION	1/01/86		3.00		10927			10927		1	0	001
1	8	341	000203	TRANSPORTATION	1/01/92		3.00		11179			11179		1	0	001
1	8	341	000204	TRANSPORTATION	1/01/93		3.00		695			695		1	0	001
1	8	341	000206	TRANSPORTATION	1/01/95		5.00		3388			1864		1	0	001
1	8	341	000207	TRANSPORTATION	1/01/95	S	5.00		2900			1353		1	0	001
1	8	341	000222	REPAIRED DUMP TRUCK	12/20/96		5.00		2831			566		1	0	001
1	8	341	000225	TRUCK	1/01/94		3.00		21937			13158		1	0	001
1	8	341	000226	TRUCK	1/01/94		5.00		21937			17544		1	0	001
1	8	341	000231	JEEP CHEROKEE	12/05/97		5.00		23729			1		1	0	001
1	8	343	000223	LINE TRACER/LOCATOR	1/05/96		5.00		1623			650		1	0	001
1	8	343	000224	PRESSURE RECORDER	4/22/96		5.00		716			238		1	0	001
1	8	343	000225	DECLOR TOOL	12/20/96		5.00		655			131		1	0	001
1	8	343	000232	BACKHOE, DITCHWITCH, ETC	10/10/97		5.00		935			93		1	1	001
1	8	343	000233	EQUIPMENT	7/01/98		5.00		3132					1	0	001
1	8	345	000233	COMPRESSOR AND TOOLS	11/06/97		5.00		14260			475		1	0	001
1	8	347	000208	MISC	1/01/86		5.00		765			765		1	0	001
1	8	347	000209	MISC	1/01/91		5.00		491			491		1	0	001
1	8	347	000210	MISC	1/01/92		5.00		895			895		1	0	001
1	8	347	000211	MISC	1/01/95		5.00		359			213		1	0	001
1	8	347	000212	MISC	1/01/95		5.00		375			159		1	0	001

P 068 450 328

RECEIPT FOR CERTIFIED MAIL

NO INSURANCE COVERAGE PROVIDED  
NOT FOR INTERNATIONAL MAIL

(See Reverse)

*chp 92-178*

● **SENDER:** Complete items 1 and 2 when additional services are desired, and complete items 3 and 4. Put your address in the "RETURN TO" Space on the reverse side. Failure to do this will prevent this card from being returned to you. The return receipt fee will provide you the name of the person delivered to and the date of delivery. For additional fees the following services are available. Consult postmaster for fees and check box(es) for additional service(s) requested.

1.  Show to whom delivered, date, and addressee's address. (Extra charge) 2.  Restricted Delivery (Extra charge)

3. Article Addressed to: <i>Kenneth Turner</i>	4. Article Number <i>PO 68450328</i>
	Type of Service: <input type="checkbox"/> Registered <input type="checkbox"/> Insured <input checked="" type="checkbox"/> Certified <input type="checkbox"/> COD <input type="checkbox"/> Express Mail <input type="checkbox"/> Return Receipt for Merchandise
Always obtain signature of addressee or agent and <b>DATE DELIVERED.</b>	
5. Signature - Address <i>X [Signature]</i>	8. Addressee's Address (ONLY if requested and fee paid)
6. Signature - Agent <i>X</i>	
7. Date of Delivery <i>11 June 92</i>	

*62-26 92-177 62-26 62-26 62-26*

Sent to <i>Kenneth Merditt</i>	
Street and No. <i>Box 1154</i>	
P.O. State and ZIP Code <i>Bowling Green Ky 42102</i>	
Postage	\$ 2.90
Certified Fee	1.00
Special Delivery Fee	
Restricted Delivery Fee	
Return Receipt showing to whom and Date Delivered	1.00
Return Receipt showing to whom, Date, and Address of Delivery	
TOTAL Postage and Fees	\$ 4.90
Postmark or Date <i>JUN 11 1992</i>	

PS Form 3811, Mar. 1988

PS Form 3811, Mar. 1988 \* U.S.G.P.O. 1988-212-865 DOMESTIC RETURN RECEIPT

P 068 450 323

RECEIPT FOR CERTIFIED MAIL

NO INSURANCE COVERAGE PROVIDED  
NOT FOR INTERNATIONAL MAIL

(See Reverse)

*chp 92-240 92-117*

● **SENDER:** Complete items 1 and 2 when additional services are desired, and complete items 3 and 4. Put your address in the "RETURN TO" Space on the reverse side. Failure to do this will prevent this card from being returned to you. The return receipt fee will provide you the name of the person delivered to and the date of delivery. For additional fees the following services are available. Consult postmaster for fees and check box(es) for additional service(s) requested.

1.  Show to whom delivered, date, and addressee's address. (Extra charge) 2.  Restricted Delivery (Extra charge)

3. Article Addressed to: <i>Kenneth Turner</i>	4. Article Number
	Type of Service: <input type="checkbox"/> Registered <input type="checkbox"/> Insured <input checked="" type="checkbox"/> Certified <input type="checkbox"/> COD <input type="checkbox"/> Express Mail <input type="checkbox"/> Return Receipt for Merchandise
Always obtain signature of addressee or agent and <b>DATE DELIVERED.</b>	
5. Signature - Address <i>X [Signature]</i>	8. Addressee's Address (ONLY if requested and fee paid)
6. Signature - Agent <i>X</i>	
7. Date of Delivery <i>6-11-92</i>	

*62-26 92-117 62-26 62-26 62-26*

Sent to <i>Kenneth Turner</i>	
Street and No. <i>P.O. Box 629</i>	
P.O. State and ZIP Code <i>Bowling Green Ky 42102</i>	
Postage	\$ 2.90
Certified Fee	1.00
Special Delivery Fee	
Restricted Delivery Fee	
Return Receipt showing to whom and Date Delivered	1.00
Return Receipt showing to whom, Date, and Address of Delivery	
TOTAL Postage and Fees	\$ 4.90
Postmark or Date <i>JUN 11 1992</i>	

PS Form 3811, Mar. 1988

PS Form 3811, Mar. 1988 \* U.S.G.P.O. 1988-212-865 DOMESTIC RETURN RECEIPT

90-29 92-177 92-178

**SENDER:** Complete items 1 and 2 when additional services are desired, and complete items 3 and 4.  
Put your address in the "RETURN TO" Space on the reverse side. Failure to do this will prevent this card from being returned to you. The return receipt fee will provide you the name of the person delivered to and the date of delivery. For additional fees the following services are available. Consult postmaster for fees and check box(es) for additional service(s) requested.

1.  Show to whom delivered, date, and addressee's address. (Extra charge)      2.  Restricted Delivery (Extra charge)

3. Article Addressed to:  <div style="font-size: 2em; font-family: cursive;">Kenneth Meredith</div>	4. Article Number <div style="font-size: 1.5em; font-family: cursive;">P-068-450-328</div> Type of Service: <input type="checkbox"/> Registered <input type="checkbox"/> Insured <input checked="" type="checkbox"/> Certified <input type="checkbox"/> COD <input type="checkbox"/> Express Mail <input type="checkbox"/> Return Receipt for Merchandise Always obtain signature of addressee or agent and <b>DATE DELIVERED.</b>
5. Signature - Address <div style="font-size: 1.5em; font-family: cursive;">X <i>[Signature]</i></div>	8. Addressee's Address (ONLY if requested and fee paid)
6. Signature - Agent <div style="font-size: 1.5em; font-family: cursive;">X <i>[Signature]</i></div>	
7. Date of Delivery <div style="font-size: 1.5em; font-family: cursive;">5-4-92</div>	

PS Form 3811, Mar. 1988 • U.S.G.P.O. 1988-212-865 DOMESTIC RETURN RECEIPT

90-29 92-177 92-178

**SENDER:** Complete items 1 and 2 when additional services are desired, and complete items 3 and 4.  
Put your address in the "RETURN TO" Space on the reverse side. Failure to do this will prevent this card from being returned to you. The return receipt fee will provide you the name of the person delivered to and the date of delivery. For additional fees the following services are available. Consult postmaster for fees and check box(es) for additional service(s) requested.

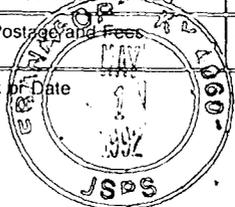
1.  Show to whom delivered, date, and addressee's address. (Extra charge)      2.  Restricted Delivery (Extra charge)

3. Article Addressed to:  <div style="font-size: 2em; font-family: cursive;">Ken Turner</div>	4. Article Number <div style="font-size: 1.5em; font-family: cursive;">P-068-450-324</div> Type of Service: <input type="checkbox"/> Registered <input type="checkbox"/> Insured <input checked="" type="checkbox"/> Certified <input type="checkbox"/> COD <input type="checkbox"/> Express Mail <input type="checkbox"/> Return Receipt for Merchandise Always obtain signature of addressee or agent and <b>DATE DELIVERED.</b>
5. Signature - Address <div style="font-size: 1.5em; font-family: cursive;">X <i>[Signature]</i></div>	8. Addressee's Address (ONLY if requested and fee paid)
6. Signature - Agent <div style="font-size: 1.5em; font-family: cursive;">X <i>[Signature]</i></div>	
7. Date of Delivery <div style="font-size: 1.5em; font-family: cursive;">5/4/92</div>	

PS Form 3811, Mar. 1988 • U.S.G.P.O. 1988-212-865 DOMESTIC RETURN RECEIPT

P 068 450 324

**RECEIPT FOR CERTIFIED MAIL**  
NO INSURANCE COVERAGE PROVIDED  
NOT FOR INTERNATIONAL MAIL  
(See Reverse)

Sent to	Ken Turner
Street and No.	BOX 26A
P.O. City and ZIP Code	Albany Ky 42602
Postage	\$ 2.90
Certified Fee	1.00
Special Delivery Fee	
Restricted Delivery Fee	
Return Receipt showing to whom and Date Delivered	1.00
Return Receipt showing to whom, Date, and Address of Delivery	
TOTAL Postage and Fees	\$ 4.90
Postmark of Date	

PS Form 3811

90-290 92-177 92-08

**SENDER:** Complete items 1 and 2 when additional services are desired, and complete items 3 and 4.  
 Put your address in the "RETURN TO" Space on the reverse side. Failure to do this will prevent this card from being returned to you. The return receipt fee will provide you the name of the person delivered to and the date of delivery. For additional fees the following services are available. Consult postmaster for fees and check box(es) for additional service(s) requested.

1.  Show to whom delivered, date, and addressee's address. (Extra charge)      2.  Restricted Delivery (Extra charge)

3. Article Addressed to:  
*Andrew Feller*

4. Article Number  
*P 068 450 326*

Type of Service:  
 Registered       Insured  
 Certified       COD  
 Express Mail       Return Receipt for Merchandise

Always obtain signature of addressee or agent and **DATE DELIVERED.**

5. Signature - Address  
 X

6. Signature - Agent  
 X *[Signature]*

7. Date of Delivery  
*5-4-92*

8. Addressee's Address (ONLY if requested and fee paid)

PS Form 3811, Mar. 1988 \* U.S.G.P.O. 1988-212-865 DOMESTIC RETURN RECEIPT

P 068 450 327

RECEIPT FOR CERTIFIED MAIL  
 NO INSURANCE COVERAGE PROVIDED  
 NOT FOR INTERNATIONAL MAIL  
 (See Reverse)

90-290 92-177 92-178

**SENDER:** Complete items 1 and 2 when additional services are desired, and complete items 3 and 4.  
 Put your address in the "RETURN TO" Space on the reverse side. Failure to do this will prevent this card from being returned to you. The return receipt fee will provide you the name of the person delivered to and the date of delivery. For additional fees the following services are available. Consult postmaster for fees and check box(es) for additional service(s) requested.

1.  Show to whom delivered, date, and addressee's address. (Extra charge)      2.  Restricted Delivery (Extra charge)

3. Article Addressed to:  
*Fred Capps*

4. Article Number  
*7-068-450-327*

Type of Service:  
 Registered       Insured  
 Certified       COD  
 Express Mail       Return Receipt for Merchandise

Always obtain signature of addressee or agent and **DATE DELIVERED.**

5. Signature - Address  
 X *[Signature]*

6. Signature - Agent  
 X

7. Date of Delivery

8. Addressee's Address (ONLY if requested and fee paid)

PS Form 3811, Mar. 1988 \* U.S.G.P.O. 1988-212-865 DOMESTIC RETURN RECEIPT

Sent to *Fred Capps*

Street and No. *P.O. BOX 777*

P.O. State and ZIP Code *BURNSVILLE KY 42717*

Postage \$ *2.90*

Certified Fee \$ *1.00*

Special Delivery Fee

Restricted Delivery Fee

Return Receipt showing to whom and Date Delivered \$ *1.00*

Return Receipt showing to whom, Date, and address of Delivery

TOTAL Postage and Fees \$ *4.90*

Postmark or Date *MAY 1 1992*

PS Form 3811, Mar. 1988